

FINANCIAL AND COMMERCIAL

MONEY AND STOCKS.

New York Financial Market.
NEW YORK, Feb. 27.—Money—Easy at 1½ per cent.

Prize Mercantile Paper—4½ per cent.

Governments—weak and quiet, with the exception of negotiated 1½ per cent., which are ½ per cent. lower at 1½%.

State Bonds—Unchanged, except North Carolina special tax bonds and South Carolina non-tenderable, which are lower.

Business to-day was quiet. Various disquieting rumors were in circulation on Wall street by the time for the opening of the Stock Exchange this morning—rumors made for the past day or two—that one of the National Banks of this city was in trouble, and the statements usually took sufficiently definite form to locate the bank. There was also a good deal said about the failure of the silver bill in the House yesterday, and an unsettled condition of affairs generally was predicted on that account. Stories about Erie's troubles were renewed. As to these rumors, it is proper to say that the reports in regard to the bank were emphatically and unequivocally denied by some of its officers and directors. The reports in regard to Erie are neither confirmed nor denied.

The stock market was again weak at the opening, and with the exception of moderate gains in the first hour and declining all day. After the remarkable strength displayed in the final dealings in Louisville, yesterday, the stock opened this morning 1½ per cent. lower, and in the first fifteen minutes declined another 1½ per cent., making a loss of 4 per cent. to 10½%. The impatience rapidly spread through the board that the support had been withdrawn from this stock, but after touching the price mentioned, it rallied to 10¾%, where it remained until noon, and comparatively steady until nearly 2 p.m., and then persistently declined until it sold at 10½%. From this point there was a final rally to 10½% and a decline to 10½%, with a slight dip to 10½%.

The market of Louisville, in which the trading amounted to 74,293 shares, indicates the general drift of the market throughout the day. In early transactions St. Paul was also lower for sale and declined to 10½%, while Cincinnati fell to 10½% in the afternoon to 10½%, from which it recovered 1½%, closing at 10½%, with a decline of 1½% North west fell from 9½ to 9½, and closed at 9½—10½%. The total sales of these three stocks were 6,000 shares, amounting to less than 10 per cent. of the day's business. The reports circulated early in the day that Omaha Company would pass its next dividend and preferential dividends, and it was stated that the board had already acted, and the dividend had been passed. Later the rumor was officially denied and the statement made that the annual meeting of the company for declaring a dividend was adjourned, and that no dividend would be paid, but no one is disposed to foretell what would then be done. But stock was extremely weak all day, declined from 9½ to 9½, and ending at 9½—10½% for common, and 10½% for preferred. Other declines were less than 1 per cent. Louisville and Nashville was an exception to the general rule, and an active trading day, closing at 10½% and 10½%, with a decline of 1½% to 10½%. The market of Cincinnati is 1 per cent. lower at 25½%. There was active trading in New York Central and Lake Shore, and the latter fell in the afternoon to 10½% and closed at 10½%. New York Central is down to 10½%, after spilling at 22½ net loss 1½ per cent. On small transactions however and Indiana was also down 1½% at 10½%. After selling at 10½, New York Central stock was 10½% for common and 10½% for preferred. Other declines were less than 1 per cent. Louisville and Nashville was an exception to the general rule, and an active trading day, closing at 10½% and 10½%, with a decline of 1½% to 10½%. The market of Cincinnati is 1 per cent. lower at 25½%. Manhatten Consolidated was up 1½% on light dealings. Total sales of stock to day, 16,717 shares, an increase over yesterday of 1,000 shares. The market of Louisville was active for small amounts in railway bonds to-day, and more active speculation than for some time past. In Erie seconds, new, which followed the unfavorable news of the day before, was up 1½% to 10½% the day after opening at 9½ and selling at 9½ in the morning, steadily declined in the forenoon until the price reached 6½ from which there was a recovery to 9½, as they stood in the rear of the way. Subsequently it declined to 7½ and thirty days net decline. West Shore firsts were 3½ lower at 36, after opening at 36½, and Nickel Plate firsts show a decline of 1½ at 9½. Selling prices did not exceed 9½ and 9½. The other railroads are irregular.

Transactions on Stock Exchange aggregated 47,000 shares, of which 75,000 were Lackawanna, 12,000 Kansas and Texas, 45,000 Lake Shore, 32,000 New York Central, 25,000 Illinois Central, 25,000 Northern, 24,000 New York Central, 10,000 St. Paul, 14,000 Western Union.

The mining market was quiet during the forenoon, sales being 4,200, and 4,500, and Standard Pacific at \$10.85, consolidated California and Virginia at \$10.85, Horn Silver at \$15.85, and Standard at 75.

GOVERNMENT SECURITIES.

Bond—U. S. 4½%—\$100. U. S. 4½%—\$127½. Bond—U. S. 5%—\$100. U. S. 5%—\$123½. Bond—U. S. 6%—\$104.

Mores—The purchasing price for Government bonds in Indianapolis varies from the New York quotations ½ per cent.

BONDS.

Pacific \$9—Tenn., 15½; Tennessee, new—46; Ohio Pacific firsts—11½; Tex. P. Land grants—8½; Tex. P. Land grants—11½; Tex. P. Land grants—12½; L. & W. & Co.—10; Union Pac. firsts—11½; U. P. Land grants—10½; U. P. Stocking fund—11½; Missouri 6%—10½; Virgin. & Ga. 6%—11½; St. L. & G. firsts—11½; Virginia consols—43; Tennessee 6%—46; Do deferred—6½.

GENERAL STOCKS.

Ashmead Express—134; Mobile & Ohio—8; Allegheny Central—3%; Morris & Essex—1½; Nash. & W. & Ch.—4½; A. & T. & C. 6%—11½; American Express—9; Norfolk & W. P. 6%—6; Northern Pacific—17½; St. L. & G.—10; U. P. Stocking fund—11½; Missouri 6%—10½; Virgin. & Ga. 6%—11½; St. L. & G. firsts—11½; Virginia consols—43; Tennessee 6%—46; Do deferred—6½.

INDIANAPOLIS WHOLESALE MARKETS

the correctness of the statement. Sellers are offering cash deliveries at 8½, but buyers refuse to take hold even at this decline. Receipts fair and futures friendless. New York is quoted as steady, Baltimore the same, and Chicago was 3½% off at noon close.

Corn—We note an active demand for nearly all grades, buyers holding both quotations and tone very firm. The supply is not equal to the demand, and sellers offer only small lots. Oats—Firm at quotations. Local demand good. Oats—Firm and receipts both light.

The following table shows the receipts of grain at this point for the past twenty-four hours:

Received

Flour, bushels—
Wheat, bushels—
Corns, bushels—
Oats, bushels—
Wheat, bushels—

14,400
1,800
14,400
1,800
14,400

The following table shows the amount of grain in store at this point:

In store, bushels—
Wheat, bushels—
Corns, bushels—
Oats, bushels—
Wheat, bushels—

86,900
120,000
40,800
53,000
920

Correspondence

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